



---

# City of Fresno

## Monthly Financial Report FY2006/2007

### Through the Nine Months Ended March 31, 2007

*Unaudited - Intended For Internal Management Purposes Only*

---

#### ALL FIGURES ENCUMBERANCES

##### GENERAL FUND AT-A-GLANCE

Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	\$ 225,786	\$ 158,025	70%	69%
Expenditures	(225,786)	(167,588)	74%	73%
<b>Revenues Over Expenditures</b>	<b>\$ -</b>	<b>\$ (9,563)</b>		

##### GENERAL FUND REVENUES

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	\$ 75,812	\$ 43,579	57%	61%
Prop. 172 Sales Tax	2,541	1,703	67%	90%
Property Tax	59,385	62,775	106%	105%
Motor Vehicle In-Lieu Fees	33,863	2,074	6%	32%
Business Tax	15,938	12,872	81%	72%
Franchise Tax	5,880	2,522	43%	41%
Other Local Taxes	11,479	9,389	82%	82%
Card Room Receipts	1,332	1,058	79%	108%
Charges For Services	19,234	13,963	73%	70%
Enterprise In-Lieu Fees	225	322	0%	0%
Intergovernmental Revenues	3,145	4,336	138%	169%
Intragovernmental Revenues	(19,758)	(12,277)	62%	111%
All Other Revenue Sources	16,710	15,709	94%	100%
<b>Total</b>	<b>\$ 225,786</b>	<b>\$ 158,025</b>	<b>70%</b>	<b>69%</b>

##### GENERAL FUND REVENUES

General Fund revenues for the nine months ended March 31, 2007 were \$158.0 million or 70% of total budgeted revenues. Revenues were \$142.1 million and 69% at this same time last year.

The major tax revenue sources (Property Taxes, Sales Tax Revenues, and Motor Vehicle In-Lieu), in aggregate have achieved \$110.1 million of the \$171.6 million projected for the year. With one quarter of the fiscal year remaining, this leaves approximately \$61.5 million needed to meet projections. The second half of the semi annual Property Tax installments is expected by May or June. The results over the next three months for these major sources will be monitored closely. (Note: these revenues were considered in aggregate due to portions of Sales Taxes and Vehicle In-Lieu being combined with Property Taxes under the State's Swap programs.)

Franchise Tax is only at 43% of budget. Revenues for this source will need to be strong during the last quarter in order to meet projections. However, any shortcomings of this revenue source should not materially impact overall general fund service levels. All other revenue sources are consistent with 2007 projections.

The City's Emergency Reserve maintains in excess of \$14.5 million in cash. The use of this cash is restricted until such time as a declaration is made by the mayor and approved by council.

**GENERAL FUND EXPENDITURES BY DEPARTMENT**

Department	Amended Budget	YTD Actual	%	% Prior Year
Police Department	\$ 122,818	\$ 94,595	77%	75%
Fire Department	42,782	33,673	79%	81%
Parks, Recreation & Community Services	21,753	16,353	75%	73%
Administrative/General	14,684	6,155	42%	41%
Public Works	14,199	10,447	74%	66%
City Council Offices	3,453	2,297	67%	80%
City Manager's Office	1,115	1,024	92%	71%
City Clerk's Office	703	522	74%	76%
Office of the Mayor	564	443	79%	76%
Economic Development Department	1,592	829	52%	53%
General City Purpose Department	2,123	1,250	59%	59%
<b>Total</b>	<b>\$ 225,786</b>	<b>\$ 167,588</b>	<b>74%</b>	<b>73%</b>

**GENERAL FUND EXPENDITURES BY TYPE**

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	\$ 143,591	\$ 109,425	76%	75%
Overtime	6,254	5,716	91%	115%
Pension Obligation Bonds	12,522	4,725	38%	38%
Operations and Maintenance	24,107	18,704	78%	73%
Interdepartmental Charges	34,265	25,703	75%	76%
Transfers, Loans and Contingencies	106	-	0%	0%
Capital	4,941	3,315	67%	44%
<b>Total</b>	<b>\$ 225,786</b>	<b>\$ 167,588</b>	<b>74%</b>	<b>73%</b>

**GENERAL FUND EXPENDITURES**

General Fund expenditures for the nine months ended March 31, 2007 were \$167.6 million. Expenditures, overall, are at reasonable levels thus far when compared to annual projections. Last year at this time, expenditures were \$149.1 million.

By department, the Police and Fire departments have expended \$94.6 million and \$33.7 million, increases of \$11.6 million and \$4.6 million respectively over this period in the prior year. The increases can be attributed primarily to personnel and equipment costs. All other departments have expended (materially) comparable amounts to that of the prior year and remain within projections as well.

By expenditure type, overall salaries, including overtime have increased \$12.8 million from the prior year, an acceptable increase based on annual projections. Interdepartmental charges (billings from other departments) and Capital expenditures have increased \$2.0 million and \$1.5 million over last year's which are primarily due to the timing of various projects.

ENTERPRISE OPERATING FUNDS

Department	Budget	YTD Actual	%
<b>Community Sanitation</b>			
Revenues	\$ 10,841	\$ 8,052	74%
Expenditures	\$ (10,782)	\$ (6,972)	65%
<b>Total</b>	<b>59</b>	<b>1,080</b>	
<b>Convention Center</b>			
Revenues	\$ 5,301	\$ (1,502)	-28%
Expenditures	\$ (6,717)	\$ (1,507)	22%
<b>Total</b>	<b>(1,416)</b>	<b>(3,009)</b>	
<b>Planning and Development Department</b>			
Revenues	\$ 23,078	\$ 19,269	83%
Expenditures	\$ (18,147)	\$ (10,703)	59%
<b>Total</b>	<b>4,931</b>	<b>8,566</b>	
<b>FAX/Transit</b>			
Revenues	\$ 36,552	\$ 17,933	49%
Expenditures	\$ (37,956)	\$ (29,069)	77%
<b>Total</b>	<b>(1,404)</b>	<b>(11,136)</b>	
<b>Airports</b>			
Revenues	\$ 11,898	\$ 6,129	52%
Expenditures	\$ (11,898)	\$ (8,802)	74%
<b>Total</b>	<b>0</b>	<b>(2,673)</b>	
<b>Housing/Neighborhood Revitalization</b>			
Revenues	\$ 14,095	\$ 2,596	18%
Expenditures	\$ (14,095)	\$ (5,216)	37%
<b>Total</b>	<b>-</b>	<b>(2,620)</b>	
<b>Sewer System</b>			
Revenues	\$ 164,464	\$ 80,877	49%
Expenditures	\$ (164,418)	\$ (151,213)	92%
<b>Total</b>	<b>46</b>	<b>(70,336)</b>	
<b>Solid Waste System</b>			
Revenues	\$ 50,442	\$ 32,262	64%
Expenditures	\$ (48,265)	\$ (39,970)	83%
<b>Total</b>	<b>2,177</b>	<b>(7,708)</b>	
<b>Water System</b>			
Revenues	\$ 53,565	\$ 36,982	69%
Expenditures	\$ (53,542)	\$ (33,288)	62%
<b>Total</b>	<b>\$ 23</b>	<b>\$ 3,694</b>	

ENTERPRISE OPERATING FUNDS

The financial results for the above enterprise operating funds (excluding FAX Transit) are within acceptable levels for the nine months ended March 31, 2007. These results do not reflect trends or patterns in operations. Revenues and expenditures are recognized on a cash basis for interim reporting. Accordingly, timing differences are inherent for these funds. For instance, major sources of revenues, including grants, are recorded as revenues when received. This causes revenue "spikes" in some months and flat revenues in others.

The timing of grant drawdowns and other inherent operational impacts for FAX / Transit continue to show trends of slower-than-expected revenues. The department is currently undergoing a thorough analysis of its grant reimbursement and cash management procedures.

**DEBT SUMMARY**

Debt Source	Principal Outstanding
Tax Supported	
Pension Obligation Bonds	\$ 190,980
Various Capital Projects	49,585
Stadium Project	43,590
City Hall Refinancing	31,970
Exhibit Hall Expansion Project	28,902
No Neighborhood Left Behind	42,000
Convention Center Improvements	17,990
Conference Center Refinancing	6,080
Street Light Acquisition Project	5,550
Street Improvement Project	4,055
Judgment Obligation Bonds	4,700
Water	43,890
Sewer	211,770
Airport	39,735
Solid Waste	12,685
<b>Total</b>	<b>\$ 733,482</b>

**SUMMARY**

This report is based on detailed information produced by the City's Finance Department/Accounting Division. If you would like additional information, or have any questions about this report, please call 621-7001.